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UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

ALIREZA ZARE, Derivatively on Behalf of  
IDEANOMICS, INC.,

Plaintiff,

v.

ZHENG WU, SHANE McMAHON, ALFRED  
POOR, YANG CHAO, JAMES S. CASSANO,  
STEVEN FADEM, HARRY EDELSON,  
JERRY FAN, and JOHN WALLACE,

Defendants,

And,

IDEANOMICS, INC., a Nevada corporation,

Nominal Defendant.

CASE NO.: 3:20-cv-00608-MMD-WGC

**STIPULATION AND [PROPOSED] ORDER TO  
DISMISS ACTION WITH PREJUDICE**

Counsel for Plaintiff Alireza Zare (“Zare,”), individual defendants Zheng Wu a/k/a Bruno Wu, Shane McMahon, Alfred Poor, Yang Chao, James S. Cassano, Steve Fadem, Harry Edelson, Jerry Fan, and John Wallace (“Settling Individual Defendants”); and (3) nominal defendant Ideanomics, Inc. (“IDEX” or the “Company,”) respectfully submit this stipulation and proposed order voluntarily dismissing the above-captioned action with prejudice, and states as follows:

WHEREAS, the above-captioned derivative action, *Zare v. Wu, et al.*, 3:20-cv-608, pending in the United States District Court for the District of Nevada (the “Nevada Action”) is based on the same general fact patterns as the consolidated derivative action *In re Ideanomics, Inc. Derivative Litigation*, 1:20-CV-05333-GBD (S.D.N.Y.) (the “New York Action”);

1 WHEREAS, the Parties in both this Nevada Action and the New York Action reached a  
2 global settlement of all derivative claims asserted in this Nevada Action and the New York  
3 Action;

4 WHEREAS, the plaintiffs in the New York Action moved for preliminary approval of the  
5 global settlement on December 13, 2021, (Dkt. No. 37) and filed in support thereof the Stipulation  
6 of Settlement (“Stipulation”) (Dkt. No. 39), which incorporated the terms of the global settlement;

7 WHEREAS, on December 14, 2021, Judge George B. Daniels preliminarily approved the  
8 settlement in the New York Action (Dkt. No. 42);

9 WHEREAS, on February 1, 2022, the plaintiffs in the New York Action moved for final  
10 approval of the Settlement (Dkt. No. 46);

11 WHEREAS, on March 1, 2022, Justice Daniels finally approved the settlement in the New  
12 York Action and entered the Final Order and Judgment (Dkt. No. 53);

13 WHEREAS, pursuant to the Stipulation, after the Effective Date, as defined in the  
14 Stipulation, the Parties to the Nevada Action agreed to file a stipulation to dismiss the Nevada  
15 Action with prejudice (Stipulation ¶5.1);

16 WHEREAS, the Effective Date has passed;

17 WHEREAS, pursuant to the Stipulation, the Parties request that the Court dismiss the  
18 Nevada Action with prejudice, as the claims that Plaintiffs brought on behalf of IDEX have been  
19 settled and released in the New York Action;

20 WHEREAS, notice of the dismissal of the Nevada Action is unnecessary as IDEX  
21 shareholders were already provided (1) notice of the settlement of the New York Action, which  
22 included the settlement and dismissal of the Nevada Action, (2) given the opportunity to object  
23 to the settlement, and, pursuant to the terms of the Stipulation, (3) informed that Plaintiffs in the  
24 Nevada Action would dismiss this action after the Effective Date; and

25 WHEREAS, the Parties agree that each shall bear its own fees, costs, and expenses, except  
26 as otherwise set forth in the Stipulation incorporated in the Final Order and Judgment in the New  
27 York Action;

28 ///

1 NOW, THEREFORE, IT IS HEREBY STIPULATED AND AGREED among the Parties,  
2 through their respective counsel, as follows:

3 1. The Nevada Action shall be dismissed in its entirety with prejudice.

4 2. For the reasons stated above, notice to IDEX shareholders of this voluntary  
5 dismissal with prejudice has been provided.

6 3. The Parties shall each bear its own fees, costs, and expenses, except as otherwise  
7 set forth in the Stipulation, incorporated in the Final Order and Judgment in the New York Action.

8 **IT IS SO STIPULATED.**

9 Dated: December 6, 2022

**MATTHEW L. SHARP, LTD.**

10 /s/ Matthew L. Sharp

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21 *Counsel for Plaintiff Alireza Zare*

22 Dated: December 5, 2022

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*Attorneys for Defendants*

29 **IT IS SO ORDERED.**

30 Dated: December 7, 2022



DISTRICT COURT JUDGE